

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF NORTH CAROLINA
WESTERN DIVISION

CASE NO.: 5:11-CV-762

WELLS FARGO BANK, N.A.

Plaintiff,

vs.

JOYNER MARINA, LLC, JOYNER
REAL ESTATE HOLDINGS, LLC,
BARNEY G. JOYNER FAMILY TRUST
and DAVID L. JOYNER,

Defendants.

THIRD JOINT STATUS REPORT

Plaintiff Wells Fargo Bank, N.A., successor in interest to Wachovia Bank, National Association and Defendants Joyner Marina, LLC, Joyner Real Estate Holdings, LLC, Barney G. Joyner Family Trust and David L. Joyner, by and through undersigned counsel, submit this Third Joint Status Report.

1. Plaintiff filed a Motion for Summary Judgment on November 30, 2012, and Defendants filed a Response to Plaintiff's Motion for Summary Judgment on December 20, 2012.

2. The Court issued a Notice on January 15, 2013 setting a hearing on the Plaintiff's Motion for Summary Judgment for February 8, 2013.

3. The parties conducted a Mediated Settlement Conference on January 23, 2013 with Mediator Gerald A. Jeutter, Jr. The mediation was held open to allow the parties to exchange certain documents and to continue to pursue settlement discussions.

4. The Court issued an Order on January 31, 2013 discontinuing the hearing on the Plaintiff's Motion for Summary Judgment to allow time for the parties to continue to pursue settlement discussions, and required the parties to submit a Joint Status Report on or before March 1, 2013.

5. The parties exchanged the documents contemplated at the mediation, and requested additional time to through April 1, 2013 to complete their due diligence of the documents and the potential settlement.

6. On March 1, 2013, the Court granted the parties request for an additional stay of this matter for thirty days through and including April 1, 2013 to complete their due diligence and settlement discussions.

7. The parties continued settlement discussions and reached a settlement agreement on April 1, 2013.

8. Also on April 1, 2013, the parties filed their Second Joint Status Report stating that the terms of the settlement require Defendants to provide Wells Fargo with additional real estate collateral of a certain minimum value to secure the Defendants obligations under the settlement agreement. The parties requested that the Court allow through and including May 1, 2013 to complete the appraisal of the additional collateral, execute settlement documents and file the Stipulation of Dismissal.

9. On April 3, 2013, the Court entered an Order allowing the parties through and including May 1, 2013 to complete the appraisal of the additional collateral, execute settlement documents and file the Stipulation of Dismissal.

10. The parties have been working in good faith on identifying and evaluating the additional collateral needed to complete the settlement agreement. The parties have identified three parcels of real estate to serve as additional collateral in Wake County, North Carolina.

11. The parties are actively engaged in completing the necessary due diligence including appraisals and environmental reviews to complete settlement, but do not anticipate having the diligence complete by the current May 1, 2013 deadline.

12. Therefore, the parties request that the Court allow an additional three weeks through and including May 22, 2013 to complete the review of the three additional parcels, execute settlement documents and file the Stipulation of Dismissal.

13. The parties have been cooperative in pursuing settlement and submit this request in a good faith effort to complete the settlement agreement and not for the purpose of delay.

Respectfully submitted, this the 26th day of April, 2013.

/s/Brian C. Fork

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CERTIFICATE OF SERVICE

I hereby certify that the foregoing *Third Joint Status Report* was filed electronically in accordance with the local rules and was therefore served electronically on those entities that have properly registered for such electronic service and by United States Mail, first class for those entities not registered for electronic service.

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Via CM/ECF

This the 26th day of April, 2013.

/s/Brian C. Fork
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